

5.3 LEASE OPTION

1. I (we)(owners' complete names) _____

of (owners' complete address) _____

City _____, State _____, Zip _____

HEREBY GRANT, upon due consideration, receipt of which is hereby acknowledged, this OPTION TO LEASE the following described property located in the State of Ohio, County of _____, (state whether city, village or township)

_____ of _____ and commonly known as:
(property's address) _____

Suite _____ City _____, Ohio, Zip _____

to (proposer's name) _____

of (proposer's address) _____

City _____, Ohio, Zip _____

for the operation of a deputy registrar agency under contract with the Ohio Bureau of Motor Vehicles, and for no other purpose.

2. THE TERM OF THE LEASE, if executed, shall begin no later than the 30th day of June, 2019 and shall not terminate before the 29th of June, 2024.

3. THE TERM OF THIS LEASE OPTION shall begin on the date of its execution (signing) below and shall be held open until the 31st day of May, 2019.

4. THE PARTIES AGREE AS FOLLOWS:

A. The owners may, in their sole discretion, grant a similar lease option to operate a deputy registrar agency for the stated period of time to more than one proposer, provided that the premises are not subject to an existing lease for any portion of the term of lease as specified in paragraph 2, above.

B. If the owners have granted or hereafter grant an option to the same described real estate to another person or entity for the operation of a deputy registrar agency it is understood and agreed by owners and proposer that only the option granted to the person or entity awarded a contract by the Ohio Bureau of Motor Vehicles shall be entitled to exercise the relevant option. Owners have indicated below by initialing whether this option is exclusive or not exclusive.

C. Except as provided in paragraphs 4(A) and (B), above, the owners shall not grant an option, lease, or rental agreement to any other person during the term of this lease option specified in paragraph 3, above.

D. The lease under this option shall be on any terms as owners and optionee agree to contemporaneously with the granting of this option, provided that no such term shall be inconsistent with this lease option. Said terms, if any, are incorporated herein.

The owner(s) shall initial one of the following:

_____ This option is exclusive. No similar option has been or will be granted to any other person.

_____ This option is not exclusive. A similar option has been or may be granted to another person or other persons.

Owner(s)' signature(s): _____

Owner(s)' printed name(s): _____

STATE OF _____:

COUNTY OF _____:

The foregoing instrument was acknowledged before me on this _____ day of _____, 2019, by the owners, _____

Notary Public

Printed name of Notary Public: _____

My commission expires on _____

I hereby accept this option.

Date

Optionee signature, Deputy Registrar Proposer